



# SACRAMENTO REALTOR®

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DECEMBER 2019

A PUBLICATION OF THE SACRAMENTO ASSOCIATION OF REALTORS®

## *Year in Review*



4 President's Perspective



14 Government Watch



15 SAR Internship



16 Legal Update



23 January Calendar



26 MLS Statistics



21 About The Market

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## YEAR IN REVIEW

What a busy, eventful year 2019 has been for our great Association! I have been honored and blessed to serve as your 2019 President. I appreciated and enjoyed the support, encouragement, input and gratitude from so many of you. THANK YOU to every one of you that served as a committee member, vice-chair, chair, trustee, director and on Executive Committee. This year, and in fact this Association, would not be as exemplary as it is without all of you. Another huge THANK YOU to our amazing staff. They work very hard to make us look great! I look forward to continuing to be involved in our Government Affairs and Pro Standards committees and on the CAR Board, and to continuing to have the privilege to work with such an outstanding group of people. Following is a recap of 2019 at SAR. Happy Holidays!

### SAR Officers and Directors Installation Dinner – January 10th

SAR was proud to welcome Deniece Ross-Francom to lead SAR as 2019 President. A dinner event attended by hundreds of family, friends, and colleagues set the scene as Immediate Past President Linda Wood passed the gavel to Deniece and wished her well. Ross-Francom unveiled her theme for the year: **Communicate with Clarity.**

This theme was touched on throughout the year as Deniece stressed the importance of REALTORS® communicating effectively with one another and their Association. After a year full of meetings and events, Deniece can look back on a successful tenure as SAR President. Thank you for a great year!



### CanTree CrabFest – February 16th

The SAR CanTree Committee held its 7th annual CrabFest, this year featuring a totally rad 1980s theme. Held at the Citrus Heights Community Center, guests enjoyed dancing, raffle prizes, a live auction, silent auction and delicious crab. This fundraising event ultimately raised over **\$21,700** for the SAR Christmas CanTree. The 2019 CanTree Committee Chair, Dan Morasci, led the charge for this great event and had the support of a dedicated CanTree Committee to make this event a bodacious success!



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# PRESIDENT'S PERSPECTIVE

## 2019 Masters Club Celebration – April 18th

The Masters Club represents SAR Members who are in the top tier of production. This event celebrated Masters Club Members' achievements throughout the year and welcomed incoming Masters Club President Jim Anderson. This awards celebration was held at the historic Sacramento Railroad Museum in Old Sacramento and from this evening on it was "full steam ahead" for the Masters Club! Guests enjoyed great food, music, and the opportunity to browse the historic locomotives throughout the evening. This dinner event also recognized 2018 MC President Michael Onstead and thanked her for a great year leading Masters Club. Additionally, the 2019 – 2020 Masters Club Steering Committee members were also installed.



## Rebuilding Together – April 27th

Each year SAR provides its Members the opportunity to get involved and help out the community. One of the more notable volunteer events was the spring 2019 Rebuild Day where, under the Leadership of House Captain (and REALTOR®) Sara Henderson, SAR was responsible for the rehabbing of two owner-occupied homes in one Rancho Cordova neighborhood. The homes are selected through an application process overseen by Rebuilding Together Sacramento, the local chapter of this national non-profit. The House Captain was tasked with determining the scope of repairs necessary, make sure they could get done on a tight budget and lining up the projects for the volunteers on the actual Rebuild Day. Around 40 volunteers showed up to help, taking on jobs such as installing new fences, new laminate flooring and painting (to name a few). Thank you to all who were involved!







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### Scholarship Car Show Fundraiser – May 11th

SAR has been awarding scholarships to some of the top students in the Sacramento area for decades. These awards are only possible through the tireless effort put forth by the Scholarship Fundraising Committee. One of their more recent ideas was to hold a car show, using the expansive parking offered by SAR's property. This proved to be a great success! This car show was the 2nd annual and featured tons of classic cars, hot exotics and one of kind customs. Under the beautiful May sunshine, some SAR Members got the opportunity to show off their own custom rides!



### Scholarship Awards/June Main Meeting – June 4th

For 57 years, SAR has been awarding scholarships to some of the top students in the Sacramento area. Since 2001, SAR over 570 students have been awarded scholarships, totaling more than \$625,000 over the years. For 2019, the Scholarship Trustees were proud to present over \$48,000 in scholarships to 33 talented young men and women during our June Main Meeting. Applauding their achievements were friends, family and many supportive SAR Members. The Scholarship program supports students from Sacramento County pursuing real estate, business and a variety of other fields at many different institutions across the U.S. Many of the students who have received SAR Scholarships are the children, nieces, nephews and relatives of SAR Members. Scholarship applications for 2020 will be available January 25th – March 31st. Visit <https://www.sacrealtor.org/about-us/sar-scholarship-fund> for more info.





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Together we'll go far





### Sacramento Pride March – June 8th & 9th

2019 marked the first year SAR had a presence at Sacramento Pride. The Cultural Diversity & Fair Housing Committee Members were proud to represent SAR at our booth while celebrating LGBTQ+ activism, diversity, and community. This particular year was the 50th anniversary of the Stonewall Riots and welcomed tens of thousands of attendees.

### SAR Volunteers Help the Community – Highlight a Handful of Volunteer Opps

Volunteering remains the easiest way for SAR Members to get involved with their association. There are regular monthly volunteer opportunities and many require no prior experience/skill level. Some of the great organizations that were helped this year were the **American River Parkway Foundation, Wellspring Women's Center, Rebuilding Together, River City Food Bank** and the **Sacramento Food Bank**. We also had dedicated volunteers ringing bells in the cold for the Salvation Army for the annual Sacramento Association of REALTORS® Ring Day. There is usually one volunteer opportunity per month, information is included in the SAR Weekly Docket. [Sign up here](#) to receive emails of upcoming volunteer opportunities.





## Housing Fair – October 8th

The merging of two SAR committee's in late 2017 created the Cultural Diversity & Fair Housing Committee. This year the Committee hosted a 3rd housing fair, once again titled "Overcoming the Obstacles to Home Ownership in Today's Market." This event aimed to provide essential education, resources and industry support to assist attendees in achieving the American Dream of owning a home. In addition to featuring community leaders as speakers, this housing fair also gave attendees the opportunity to learn about:

- Down payment assistance programs available locally
- Tenant rights and protections
- Steps to take to improve their credit scores
- Free legal assistance
- Home loans for veterans

The event had a very upbeat, hopeful air about it and the committee can be proud of the impact they made in this community.



## Masters Club Golf Tournament – October 14th

The annual golf tournament is the largest event put on by the SAR Masters Club and every Columbus Day local real estate professionals look forward to a full day of golf, networking and dinner reception. The tournament was held at the North Ridge Country Club and attendees competed in "Closest-to-the-Pin," "Longest Drive," and "Lowest Score" contests. Proceeds from this event totaled \$24,000 and benefited three local charities (see below). Congratulations to the Masters Club Steering Committee for a successful tee-off!



## Masters Club Annual Breakfast – November 15th

This awards breakfast, held at the beautiful Del Paso Country Club, highlighted the Masters Club charitable giving for the year. The Masters Club proudly welcomed guest speaker Vice Mayor Eric Guerra. This event proudly awarded \$8,000 checks to each of these three deserving charities: Stanford Youth Solutions, Women's Empowerment Group and Wind Youth Services.





# PRESIDENT'S PERSPECTIVE

## SAR Internship Program - 2019

For more than twenty-five years, SAR has been hosting an Internship Program for those students exploring the real world of being a REALTOR®. Los Rios Community College students once again paired up with SAR mentors to work in their offices ten hours per week for a semester. This year's interns were especially enthusiastic and passionate about their involvement in the program. If they decide to join the Association, they will bring with them a deeper understanding of the industry and a heightened level of professionalism. See full write up on this successful program elsewhere in this edition.



## SAR Leadership Academy - 2019

SAR has guided many outstanding emerging leaders through our Leadership Academy Program and this year was no exception. Chaired by Erin Stumpf and Co-Chaired by Ken Wilburn, this year's group successfully completed the nine-month program and collaborated on a special project to improve the SAR New Member Orientation. Watch as these new leaders contribute their knowledge and talents to enhancing the Association in the future.

**Congrats 2019 Leadership Academy:** Julia Bradley | John Byers | Gloria Crane | Esthela Duran | Stephanie Ferris | Heather Hunter | Kyle Krogh | Cecilie Nelson | Mark Parreira | Nathaniel Perez | Lisa Torres | Cameron Villa | Dorothy Walsh



## 2019 Christmas CanTree Build & Dedication

In addition to the CanTree Committee's fundraisers featured above, there are also many other fundraisers put on by Members' businesses/offices that help this great cause. All of these events, both big and small, make up the whole that is the SAR Christmas CanTree. The long time tradition of building the actual "CanTree" took place at Mel Rapton Honda on Fulton Avenue. This was one of the larger builds in recent history and was only achievable with the help of many dedicated volunteers. These annual monuments are powerful reminders of how important charitable giving is – especially during the holiday season. This year at the December Main Meeting, the SAR CanTree Committee Chair Dan Morasci was extremely proud to present a **\$67,000** check to the local chapter of the Salvation Army.

The events featured in this Year-End Recap still only make up a portion of the total efforts put forth by committed SAR Members. Hundreds of SAR Members serve on committees, as the Board of Directors, and as volunteers throughout the year. The involvement of these Members are what keep SAR pushing forward and achieving new levels of charitable giving and status in the local real estate industry. Thank you for your continued support throughout the years!

Here's to a bright 2020!



## A Legislative Review: What Happened This Year

Erin Teague, Government Affairs Director

Carter Nelson, Government Affairs Coordinator

As 2019 comes to a close, we want to make sure we update you on the legislation that becomes law on January 1, 2020.

### **AB 5 – Employment: Agents Remain Independent Contractors**

This new law follows the Dynamex ruling and puts the ABC test that came out of that case into state law by classifying several types of independent contractors as employees. AB 5 allows real estate agents to be treated as independent contractors under the Business & Professions Code section 10032 as long as they meet three conditions, 1) hold a real estate license; 2) substantially all of their remuneration is directly related to sales or other output rather than to the number of hours worked; and 3) the parties have a written contract stating that the individual will not be treated as an employee with respect to those services.

#### **What AB 5 means for REALTORS®:**

This new law contains an explicit and comprehensive reconfirmation of the right for real estate agents to be treated as independent contractors and are governed by Business & Professions Code 10032.

### **AB 1482 – Landlord/Tenant: Statewide Rent Caps & Just Cause Eviction**

This bill creates a statewide rental cap of 5% plus CPI and “just cause” eviction standards. This bill sunsets in 2030. Single family residences and condos that are not REIT or corporate owned are exempt under AB 1482.

#### **What AB 1482 means for REALTORS®:**

After 12 months of residence, a tenant receives just cause protection, meaning landlords may only evict under “just cause”. Evictions fall into two categories, “At fault” and “No fault”. Landlords need to be aware of what qualifies, as they need to give a reason listed under the law. Additionally, “no fault” evictions require paying the tenant one month of rent as relocation assistance. Landlords may only increase the rent 5% plus CPI annually with a 10% hard cap.

### **AB 1188 – Landlord/Tenant: Tenants Allowing Occupancy of Property for Those at Risk of Homelessness**

This law allows a tenant to temporarily permit the occupancy of their dwelling unit by a person who is at risk of homelessness as long as there is written approval of the owner or landlord of the property. The goal is aimed at contributing a short-term solution to the housing crisis and allows several protections for both the landlord and tenant. The landlord can increase rent as part of the agreement.

#### **What AB 1188 means for REALTORS®:**

A tenant may ask for written approval to allow someone who is at risk of homelessness to move into their dwelling. This person would not receive the same tenant protections as the original tenant and could be evicted if deemed necessary. The bill does not specify how much the rent can be raised, but does state that it must be consistent with any rent stabilization law or regulation.

### **SB 329 – Landlord/Tenant: Anti-Discrimination Based on the Source of Income**

SB 329 expands the definition of “source of income” in regard to housing discrimination to mean “income” paid to a residential housing owner or landlord on behalf of a tenant, including federal, state, or local public assistance and subsidies, including but not limited to, federal housing assistance vouchers issued under Section 8 of the US Housing Act. The goal of the new law was to end discrimination against those using Section 8 vouchers, however it does not make more units available to Section 8 tenants.

#### **What SB 329 means for REALTORS®:**

Landlords are prohibited from discriminating against tenants who use housing vouchers to pay their rent. If you are a residential rental property owner, you must consider all forms of payment when taking applications or you risk legal discrimination claims and potential litigation against you.

### **SB 330 – Housing: Housing Crisis Act of 2019**

SB 330 streamlines housing development by creating certainty for developers constructing new housing units, by permitting no more than five public hearings to approve a proposed housing development if the development is consistent with local planning, zoning and design requirements. It also prohibits local governments from increasing local permitting fees throughout the project’s development.

#### **What SB 330 means for Realtors®:**

This will positively contribute to housing supply in the region and throughout California by hindering some previous obstacles, such as onerous fees, to housing development.

It has been a busy year for our Government Affairs Team, but we know that these pieces of legislation have important impacts on your business. Since rent control has been such an important topic with real implications for REALTORS® and your clients, we are hosting a [Lunch & Learn Panel on December 10th](#) to take a deeper dive into rent control and other important legislation. Please stay tuned for our Political Perspective Newsletter featuring more information on both state and local laws and what you need to be aware of regarding ADU’s at the State and local level.

This year we also had a big change at SAR. Our previous Government Affairs Director, Caylyn Wright, took a position with the Personal Insurance Federation of California. Following her departure, we welcomed Erin Teague, previously Vice Mayor Eric Guerra’s Chief of Staff, on board.

As always, if you have any additional questions about the above-mentioned legislation please feel free to reach out to our team, we are happy to help.

**Happy Holidays! We are excited for the year to come.**





## Another Successful Internship Semester Completed

On December 3, SAR Board members, staff and Intern Committee members recognized the hard work and diligent efforts of six interns who completed their 15-week Internship Program.

For over 27 years, SAR has partnered with Los Rios Community College in providing hands on real estate training for those interested in pursuing a career in real estate. As a result, our real estate community has been elevated by having individuals enter the industry with a comprehensive understanding of what is required to be an educated, ethical real estate professional. Past President Linda Wood and President-Elect Judy Covington both began their careers as interns and now are leading our Association.

SAR is most grateful to our mentors - **Sandy Redmond, Ray Fuentes, Taylor Greer, Ingrid Burden, Cathy Ruiz and Beth Flure**. These SAR Members devoted 7 hours a week to guide their interns through various aspects of the program. From attending open houses and pest inspections to reviewing the RPA and features of the MLS, these mentors gave of their time and talent to help enhance our industry and provide their interns with inside look into the real estate business. Many of the interns mentioned that they would be sitting for the license exam and returning to SAR.

If you are a member of SAR, have been a REALTOR® for over two years and have completed at least 5 transactions per year, you qualify to be a mentor. Please consider participating in the Internship Program. You'll find the experience most worthwhile. Here is a link to our mentor guidelines and application. If you have any questions, please contact Judy at [judy@sacrealtor.org](mailto:judy@sacrealtor.org) or 916.437.1207.



## 2019 – A Year In Review

2019 was a year of change. I think we say that every year. But in California it was definitely a change. Gov. Newsom took the reigns as the 40th Governor of California. Immediately, he spoke about the housing shortage as a priority issue of his office. It remains to be seen what will be done, but lofty goals have been set. Next, we will see if corresponding legislative changes will be made to effectuate the construction goals set forth by the Governor's office.

Cannabis remained a significant topic as local agencies ramped up enforcement and administrative penalties against tenants and landlords where the cannabis laws had been violated. This led to the adoption of AB 2164 which gave innocent landlords some protection when tenants violate cannabis laws provided the landlord complied with the safe harbor statute. Significantly, Sacramento Superior Court overruled a large administrative penalty based upon lack of knowledge. Cannabis will remain a hot topic in 2020 as the State continues to shape its cannabis regulatory scheme.

PG&E, facing significant liability related to property damage in multiple fires, including but not limited to, the Camp Fire, the Tubbs Fire and multiple other fires over the last several years, filed for bankruptcy protection. It remains to be seen what will happen to one of the largest consolidated utilities. There have been calls for breaking up the conglomerate or Gov. Newsom went so far as to threaten to have the State take over the company. 2020 should begin to shed some light on the direction PG&E will be going.

In March of 2019, *Moehrl v. NAR* was filed in Federal Court in Chicago to challenge the way commissions have been paid for years in the industry. The case has drawn national attention as a potential test case to challenge the commission structures in the real estate industry from coast to coast. Naturally, NAR has fought back and made several challenges to the pleadings from the outset. This case will be continued to be monitored as it develops over the next potentially few years. If there is an unfavorable ruling for the real estate profession it could significantly alter the compensation structures of the industry.

The legislature followed the Supreme Court's lead and codified much of the ruling in the 2018 *Dynamex* case. This case significantly changed the classification between employee and independent contractor and signaled a policy direction that in general favored the employee relationship. We have already seen some brokerages move away from the independent contractor model and towards the employee model. The question is will this trend gain steam or not as we head into 2020.

The Supreme Court in the *Black Sky* decision made a significant step away from 40 years of merger jurisprudence as it related to anti-deficiency protection for borrowers. This new case potentially opens the door to more borrower liability post foreclosure when junior loans are wiped out by foreclosure. Even when the junior loan is held by the foreclosing lender.

Rent Control was a major theme of the second half of the year. First, the City of Sacramento implemented a rent control capping rent increases to 6% plus COLA not to exceed 10% and adding a just cause eviction clause. Not to be out done, the State followed suit and adopted statewide rent control legislation, which the Governor signed into law in October 2019.

All in all, 2019 was an exciting year and we look forward to seeing you next year. Have a very Merry Christmas and a Happy and Prosperous New Year!





## Summary of NAR Director's Meeting

San Francisco, CA

November 6 - 11, 2019

NAR Directors approved 50 SAR Members for REALTOR® Emeritus status:

Tony E. Atencio	Michael E. Geraghty	Pamela A. Petterle
Patty D. Baeta	Judy Goorabian	Angela Pogacar
Anita A. Bendel	Clyde J.M. Guuttridge	Aileen H. Santee
Joseph C. Boyd	Glenda A. Hill	Carol L. Savorn
Paul L. Brecher	Karen M. Hoberg	Cathleen J. Scharosch
William E. Burger	Ken G. Hunsinger	Sylvia Schnetz
Rosemarie Burke	Deborah Ann Johnson	Jackie D. Seyb
John E. Cantrell	Dennis Jay Johnson	Fay A. Shaffer
Fred Clow	Wan H. Kang	Patricia Sheean
Paula Colombo	Cathy E. Kealy	Eugene Sticca
Paul E. Dal Porto	Daniel Lamb	Rosalinda Stinson
Vivian A. Daley	Roberta A. Lautrup	Brian J. Walike
Kathleen A. Dunnigan	Janice W. Levin	Lorene A. Warren
Elizabeth Edmonds	Sharon L. Look	John G. Wong
Mo L. Elliott	Claude W. Malcolm	Nanette F. Woolford
Barbara R. Frago	Bruce A. Mills	William R. Woolford
David W. Frost	Phyllis D. Norris	

NAR Directors approved revising the ethics training requirement to be on three year cycles with the current 1/1/19-12/31/20 cycle being revised to be 1/1/19-12/31/21.

NAR Directors adopted MLS Policy 8.0 which requires brokers to submit every listing to their MLS within one day after marketing the property in any manner outside of their brokerage. The policy must be implemented by all majority association owned MLSs not later than May 1, 2020. MetroList and BAREIS are not majority association owned but have the option of adopting the policy at any time if they so choose. The policy was adopted by a vote of 729 to 70.

NAR Directors adopted MLS Policy 7.73 which requires a listing broker to respond in writing to a request from a buyer's broker for confirmation that the offer was presented "as soon as practical" after receipt.

NAR Directors approved a policy that participation in housing voucher programs should remain voluntary.

NAR Directors approved supporting tax policies that a zero capital gains tax rate or a reduced rate to owners of rental single-family homes, townhomes, or condominiums that sell the property to owner occupants.

NAR Directors approved a new Standard of Practice under Article 3:

REALTORS® may not refuse to cooperate on the basis of a broker's race, color, religion, sex, handicap, familial status, national origin, sexual orientation or gender identity.

NAR Leadership Team made several changes to the Code of Ethics (COE) training requirements.

1. The learning objectives have been expanded to include not only the COE but also content on professionalism.
2. That training equivalency courses be expanded including courses taken for the NAR Commitment to Excellence (C2EX) endorsement.
3. That only courses provided by a local, state or national REALTOR® association can satisfy the training requirement.
4. That NAR will develop a microsite to list all courses approved for equivalency credit.

## Article 2

*REALTORS® shall avoid exaggeration, misrepresentation, or concealment of pertinent facts relating to the property or the transaction. REALTORS® shall not, however, be obligated to discover latent defects in the property, to advise on matters outside the scope of their real estate license, or to disclose facts which are confidential under the scope of agency or non-agency relationships as defined by state law. (Amended 1/00)*

### **Case # 2-13: REALTORS® Buying and Selling to One Another are Still Considered REALTORS®**

*(Revised Case #9-23 May, 1988. Transferred to Article 2 November, 1994. Cross-reference Case #1-20. Revised May, 2017.)*

REALTOR® A owned a home which he listed through his own brokerage firm. The property listing was filed with the MLS of the Association. REALTOR® B called REALTOR® A and told him of his interest in purchasing the home for himself. REALTOR® A suggested a meeting to discuss the matter. The two agreed upon terms and conditions and the property was sold by REALTOR® A to REALTOR® B.

A few months later during hard rains, leakage of the roof occurred with resultant water damage to the interior ceilings and side walls. REALTOR® B had a roofing contractor inspect the roof. The roofing contractor advised REALTOR® B that the roof was defective and advised that only a new roof would prevent future water damage.

REALTOR® B then contacted REALTOR® A and requested that he pay for the new roof. REALTOR® A refused, stating that REALTOR® B had a full opportunity to look at it and inspect it. REALTOR® B then charged REALTOR® A with violation of Articles 1 and 2 of the Code of Ethics by not having disclosed that the roof had defects known to REALTOR® A prior to the time the purchase agreement was executed.

At the subsequent hearing, REALTOR® B outlined his complaint and told the Hearing Panel that at no time during the inspection of the property, or during the negotiations which followed, did REALTOR® A disclose any defect in the roof. REALTOR® B acknowledged that he had walked around the property and had looked at the roof. He had commented to REALTOR® A that the roof looked reasonably good, and REALTOR® A had made no comment. The roofing contractor, REALTOR® B had employed after the leak occurred, told him that there was a basic defect in the way the shingles were laid in the cap of the roof and in the manner in which the metal flashing on the roof had been installed. It was the roofing contractor's opinion that the home's former occupant could not have been unaware of the defective roof or the leakage that would occur during hard rains.

REALTOR® A told the panel that he was participating only to prove that he was not subject to the Code of Ethics while acting as a principal as compared with his acts as an agent on behalf of others. He pointed out that he owned the property and was a principal, and that REALTOR® B had purchased the property for himself as a principal. The panel concluded that the facts showed clearly that REALTOR® A, the seller, did have knowledge that the roof was defective, and had not disclosed it to REALTOR® B, the buyer. Even though a REALTOR® is the owner of a property, when he undertakes to sell that property he accepts the same obligation to properly represent its condition to members of the public, including REALTORS® who are purchasers in their own name, as he would have if he were acting as the agent of a seller.

The panel concluded that REALTOR® A was in violation of Articles 1 and 2 of the Code.







# CODE COMPREHENSION: ARTICLE 16

## COMMISSIONS ARE NEGOTIABLE

**Q:** There is a home in the MLS that I think my buyer client would love, but the commission being offered by the listing broker is lower than I want to be paid. It's so low that it won't cover the time or effort I put in to representing the buyer throughout the transaction. I want to do the right thing. What can I do?

**A:** Since you believe that your buyer client would love the house, you have an ethical duty to show the listing to your client. But you have a few options to address the fact that the compensation being offered is inadequate. First of all, buyers and sellers can negotiate the commission paid to their brokers and agents at any time. When representing a buyer, you should consider using a buyer agency agreement that sets forth the services you will provide and establishes what compensation your client will be responsible for paying. Often, the buyer agency agreement explains that you will first seek to be compensated in the amount set forth in the listing, but that if that amount is inadequate, you will expect the client to make up the difference between \_\_\_\_ and the compensation provided by the listing broker. It is entirely up to you how you will fill in the blank. The buyer agency agreement is between you and your client, so you and your buyer can negotiate the terms of that agreement at any time.

Additionally, with one exception, you could ask the listing broker to negotiate the offer of commission. The one exception is that you may not submit an offer to purchase that is contingent upon an increase in the commission paid to you by the listing broker. An offer of that nature is thought to be inconsistent with your fiduciary duty to the client. This request can be made at any time during the transaction, even after showing the property or submitting an offer to purchase on behalf of the client.

You could also have a conversation with your buyer client about the commission being too low to cover your time and costs incurred in connection with representing that client. If your client so wishes, he or she could make the decision to condition the offer to purchase the property on an agreement by the seller to pay an additional specified amount. The buyer and the seller are the parties to any contract to purchase the listed property. They can negotiate the terms of that contract as they see fit. Just make sure that your client completely understands the pros and cons of submitting an offer with that type of contingency, and make sure not to pressure your client in any manner that is inconsistent with your fiduciary duty to that client.



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## CODE COMPREHENSION: **ARTICLE 16**

**COMMISSIONS ARE NEGOTIABLE**

**Q: Wait, doesn't Standard of Practice 16-16 prohibit me from negotiating my commission after showing, during the purchase offer phase, or after we have an accepted offer?**

**A:** Absolutely not! Except for the fact that you cannot make an offer to purchase contingent upon an increase in compensation paid to you by the listing broker, you can negotiate your commission with the listing broker at any time during the transaction. Standard of Practice 16-16 is designed to protect sellers and listing brokers from having purchase offers "held hostage" by cooperating brokers demanding a higher commission to be paid by the listing broker. Standard of Practice 16-16 provides as follows:

*Realtors®, acting as subagents or buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer/tenant representatives or brokers nor make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation.*

This Standard of Practice *never* prohibits negotiations between the listing broker and a cooperating broker at any time during the transaction. In fact, Standard of Practice 3-3 expressly authorizes the listing broker and cooperating broker to come to an agreement to change cooperative compensation, and that can happen before a property is shown, after showing, or even after an offer is accepted.



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## What is the GSFA OpenDoor™ Program?

Join Scott Short in this installment as he chats with Carolyn Sunseri from the Golden State Finance Authority (GSFA). They discuss all the programs offered by the GSFA including their OpenDoors™ down payment assistance program. This program helps low-to-moderate income homebuyers in California purchase a home by providing down payment and/or closing cost assistance (DPA), up to 7% of the First Mortgage Loan amount.

Click the video below to hear all about this and other programs!



CLICK HERE TO VIEW



# SAR EDUCATIONAL OFFERINGS —

All classes listed below are held at SAR's Mack Powell Auditorium. To register online, visit [ims.sacrealtor.org](https://ims.sacrealtor.org). Questions - contact Marcus Arroyo at 916.437.1210. Prices listed reflect early-bird price, please contact us for non-Member pricing.

## DECEMBER

		CLASS	COST	INSTRUCTOR
4	8:30am – 5:00pm	<b>DUANE GOMER MLO CONTINUING EDUCATION</b>	\$139 (\$159 @ the door)	Wendi Molina
4	8:30am – 4:30pm	<b>SENIOR REAL ESTATE SPECIALIST</b> NAR DESIGNATION – 2 DAYS	\$260	Bob Thomas
7	9:30am – 12:00pm	<b>2020 BUSINESS PLANNING WORKSHOP</b>	\$25	James Becker
10	12noon – 1:30pm	<b>THE REALTOR'S® ROLL IN RENT CONTROL</b> LUNCH & LEARN FORMAT	\$20	Robert Thomas, Property Manager Erin Teague, SAR Gov't. Affairs Director
10	9:00am – 5:30pm	<b>ACCREDITED STAGING PROFESSIONAL DESIGNATION</b> Agent Investment: \$295 (2 days) 3 Day ASP Professional Home Stager: \$1,795		Janiece Parsons, ASPM®
12	9:00am – 12:00pm	<b>2020 BUSINESS PLANNING WORKSHOP</b> PLAN YOUR JOURNEY TO EXPLOSIVE BUSINESS GROWTH	\$25	James Becker

## JANUARY

		CLASS	COST	INSTRUCTOR
16	9:00 - 10:30am	<b>MARKET UPDATE WITH RYAN LUNDQUIST</b>	\$20	
23	9:00am – 3:00pm	<b>REALTOR® BOOT CAMP</b>	\$15	Multiple Instructors
28	9:00 – 10:30am	<b>WANT TO PAY FEWER TAXES?</b>	\$20	Keith B. Dunnagan, Esq. and John Urrutia, CPA

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# JANUARY CALENDAR OF EVENTS

Monday	Tuesday	Wednesday	Thursday	Friday
		1  SAR Closed Happy New Year!	2  Real Estate Finance & Affiliate Forum Cancelled	3  SAR Toastmasters Club (T) Cancelled
6  WCR Board Meeting (B) 12noon – 1:30pm	7  SAR Main Meeting Cancelled Charity Research Committee (P) 10:30 – 11:30am Volunteer Coordinating Committee (T) 10:30 – 11:30am 2020 SAR President Installation (EC – Full) 11:30am – 2:00pm	8  SAR New Member Orientation (B) 1:00 – 4:30pm	9  Masters Club Steering Committee (B) 9:30 – 11:00am Intern Committee (B) 12noon – 1:30pm	10  SAR Closed 7:30 – 8:30am SAR Toastmasters Club (T) 7:45 – 9:15am Sac Area RE Exchange Network (T) 10:00am – 12:30pm
13  MetroList Training – TBD (T) 9:00 – 12noon Education Committee (B) 9:00 – 10:30am Leadership Academy (B) 1:00 – 2:30pm MetroList Training – TBD (T) 1:00 – 4:00pm	14  Regional Meetings Visit <a href="http://www.sacrealtor.org/caravans">www.sacrealtor.org/caravans</a> CanTree Committee (B) 10:30am – 12noon	15  Intern Interviews (B) 11:00am – 4:30pm New Member Orientation (B) 6:00 – 9:30pm	16  Market Update with Ryan Lundquist (EC - E) 9:00 – 10:30am WCR Luncheon (EC - W) 11:00am – 2:00pm	17  SAR Toastmasters Club (B) 7:45 – 9:15am
20  SAR Office Closed MLK Day	21  Regional Meetings <a href="http://www.sacrealtor.org/tours">www.sacrealtor.org/tours</a> NARPM Luncheon (EC - W) 10:30am – 2:30pm Marketing/Communications Committee (B) 10:30am – 12noon YPN Advisory Meeting (B) 11:00am – 12:30pm Charitable Foundation BOD (B) 12:30 – 2:00pm Intern Class (B) 2:30 – 4:20pm	22  No SAR Events Scheduled	23  REALTOR® Boot Camp (EC – Full) 9:00am – 3:00pm	24  SAR Toastmasters Club (B) 7:45 – 9:15am SAR BOD (B) 9:00 – 10:30am
27  MetroList Training – TBD (T) 9:00 – 12noon Professional Standards Training (EC - W) 1:00 – 4:00pm MetroList Training – TBD (T) 1:00 – 4:00pm	28  Regional Meetings <a href="http://www.sacrealtor.org/tours">www.sacrealtor.org/tours</a> Want to Pay Fewer Taxes? (EC – E) 9:00 – 10:30am Cultural Diversity & Fair Housing Committee (B) 10:30am – 12noon Scholarship Fundraising Committee (T) 1:00 – 2:00pm	29  SAR Offices Closed 1:00 – 2:00pm	30  MetroList® Seminar (EC – Full) 1:00 – 2:30pm	31  SAR Toastmasters Club (B) 7:45 – 9:15am

## Calendar Information

\*For Regional Meeting locations and times,  
visit [www.sacrealtor.org/caravans](http://www.sacrealtor.org/caravans)

\*Various locations – Call for details

\*\* closed meeting

(EC) Mack Powell Event Center  
(B) Board Room, 2nd Floor  
(T) Training Room, 2nd Floor  
(U) Upstairs

*Meetings subject to change.*



# November 2019

## AFFILIATES

### Tiffany Attwood

Solidify Mortgage Advisors

### Christy Covington

Golden1 Credit Union Home Loan

## DESIGNATED REALTORS®

### Joseph Lee

Metro Financial Services, Inc.

## New REALTOR® Members

### Anthony Adedipe

Intero Real Estate Services

### Denielle Aduba

Lyon RE Downtown

### Tristan Amaya

Lyon RE Folsom

### Jenny Antolin

Amen Real Estate

### Fowzia Atebar Mohabbat

Direct Realty and Mortgage

### Gabriella Barr

Michelle Thompson, Broker

### Marina Berber

Realty One Group Complete

### Annette Blough

HomeSmart ICARE Realty

### Vanessa Burton

Angel Lynn Realty

### Sera Capps

RE/MAX Gold Fair Oaks

### Doug Comer

Linda Tice Real Estate

### Nyas Cooks

eXp Realty of California, Inc.

### James Daviner

Streamline Real Estate

### Genean Ferguson

eXp Realty of California, Inc.

### Samuel Fraser

Lyon RE Elk Grove

### Hayley Friedman

Open Door Realty Group

### Jessica Gill

Sierra Pacific Realty

### Steven Glaude

Alexis McGee Group, Inc.

### Daralynn Helmer

Redfin Corporation

### Farideh Hosseinioun

Lyon RE Sierra Oaks

### Claudia Iturrizaga

iTeam Real Estate

### Andrew Jacobs

Keller Williams Realty

### Jennifer Johnson

Indie Capital Real Estate

### Danyette Johnson

Keller Williams Realty Folsom

### Artur Kobrya

USKO Realty

### Taras Kokhanyuk

HomeSmart ICARE Realty

### Brent Ledesma

Cook Realty

### Mary Lorenzo

Keller Williams Realty Natomas

### Jason Mann

HomeSmart ICARE Realty

### Thomas Manning

Tower Bridge Prop Mgmt

### Chrisshada McCullum

Keller Williams Realty Natomas

### Nancy McDonough

Coldwell Banker Residential Brokerage

### Debra Medrano-Wertz

Keller Williams Realty Natomas

### Renate Metten

Redfin Corporation

### Nalaka Millawabandara

Lyon RE Natomas

### Stacey Nakatani

iLife Realty

### Anish Nand

Keller Williams Realty Folsom

### Phong Nguyen

E.H. Realty & Investment

### Kyle Nusser

eXp Realty of California, Inc.

### Barbara Olson

Coldwell Banker Residential Brokerage

### George Pachuliya

Realty One Group Complete

### Umme Salma

Real Estate Source, Inc.

### Kevin Sharnee

Lyon RE Elk Grove

### Alexander Skowron

Gonsalves R.E. Properties

### Diana Tinoco

Lyon RE Folsom

### Andree Vadenais

Redfin Corporation

### Aleksandr Vasiliu

Banyan Commercial

### Joshua Villanueva

Big Block Realty North

### Hermanpreet Virk

Keller Williams Realty Natomas

### Dana Yaroshuk

Realty One Group Complete

### Jaron Ye

HP Real Estate



WELCOME



## Sales volume jumps for October, prices remain flat

October saw a 10.6% increase in sales volume, jumping from 1,393 in September to 1,540 units this month. Compared to one year ago (1,438), the current figure is up 7.1%. Of the 1,540 sales this month, 194 (12.6%) used cash financing, 903 (58.6%) used conventional, 325 (21.1%) used FHA, 84 (5.5%) used VA and 34 (2.2%) used Other† types of financing.

The median sales price decreased .3% for the month from \$386,000 to \$385,000. This figure is up 6.9% from Oct. 2018 (\$360,000). The Sacramento Association of REALTORS® recorded the highest median sales price in August 2005 at \$392,750. The current figure is 1.9% below the record.

The Active Listing Inventory decreased from 2,457 to 2,301 units. The Months of Inventory decreased from 1.8 to 1.5 Months. This figure represents the amount of time (in months) it would take for the current rate of sales to deplete the total active listing inventory. The chart below reflects the Months of Inventory in each price range.

The Median DOM (days on market) increased from 12 to 14 and the Average DOM increased from 25 to 28. "Days on market" represents the days between the initial listing of the home as "active" and the day it goes "pending." Of the 1,540 sales this month, 71% (1,094) were on the market for 30 days or less and 86.6% (1,335) were on the market for 60 days or less.

The Average Price/SqFt of all homes sold decreased from \$248.4 to \$249.6 from September to October.

See all statistical reports compiled by the Sacramento Association of REALTORS® [here](#).

# OCTOBER

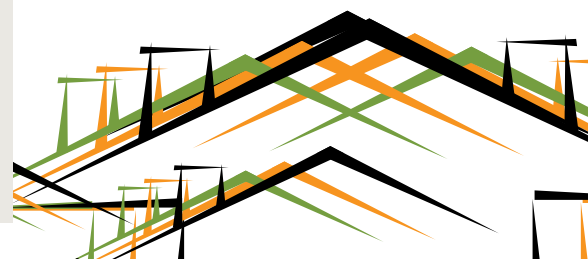
Let's Talk About Inventory			
Price Range	For Sale	Sold	Months of Inventory
\$0 - \$159,999	4	1	4.0
\$160,000 - \$179,999	4	3	1.3
\$180,000 - \$199,999	9	10	0.9
\$200,000 - \$249,999	86	66	1.3
\$250,000 - \$299,999	198	200	1.0
\$300,000 - \$349,999	321	281	1.1
\$350,000 - \$399,999	330	297	1.1
\$400,000 - \$449,999	264	219	1.2
\$450,000 - \$499,999	252	152	1.7
\$500,000 - \$549,999	149	75	2.0
\$550,000 - \$599,999	148	64	2.3
\$600,000 - \$649,999	84	42	2.0
\$650,000 - \$699,999	99	34	2.9
\$700,000 - \$749,999	44	15	2.9
\$750,000 - \$799,999	48	22	2.2
\$800,000 - \$999,999	114	41	2.8
\$1,000,000 and over	147	18	8.2
<b>Total:</b>	<b>2,301</b>	<b>1,540</b>	<b>Total: 1.5</b>

## Market Snapshot - October 2019

	Oct-19	Sep-19	Change	Oct-18	Change (from '18)
<b>Sales</b>	<b>1,540</b>	<b>1,393</b>	<b>10.6%</b>	<b>1,438</b>	<b>7.1%</b>
<b>Median Sales Price</b>	<b>\$385,000</b>	<b>\$386,000</b>	<b>-0.3%</b>	<b>\$360,000</b>	<b>6.9%</b>
<b>Active Inventory</b>	<b>2,301</b>	<b>2,457</b>	<b>-6.3%</b>	<b>3,060</b>	<b>-24.8%</b>
<b>Median DOM</b>	<b>14</b>	<b>12</b>	<b>16.7%</b>	<b>19</b>	<b>-26.3%</b>
<b>Avg. Price/SqFt</b>	<b>\$250</b>	<b>\$248</b>	<b>0.8%</b>	<b>\$240</b>	<b>4.2%</b>

The Sacramento Association of REALTORS® is a professional association representing over 6,500 real estate professionals and commercial affiliates doing business in the greater Sacramento metropolitan area. All SAR statistics reports compiled by Tony Vicari, SAR Director of Communications. Statistics are derived from the MetroList® MLS database for Sacramento County and the City of West Sacramento.

†Other financing includes 1031 exchange, CalVet, Farm Home Loan, Owner Financing, Contract of Sale or any combination of one or more.



## MLS STATISTICS

October 2019

## MLS STATISTICS for October 2019

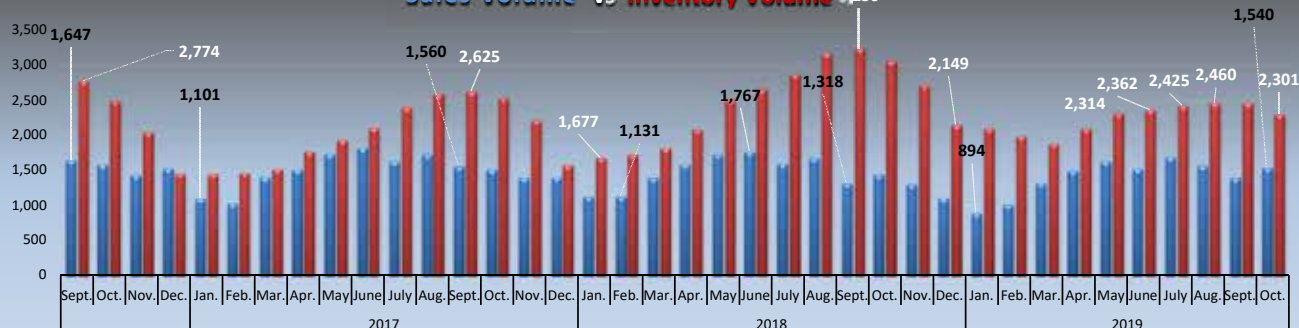
Data for Sacramento County and the City of West Sacramento



## SINGLE FAMILY HOME RESALES

Monthly Statistics	Current Month	% of Total Sales	Last Month	Change	% of Total Sales	Last Year	% of Total Sales	Change
Listings Published this Month	1,687		1,813	-6.9%		1,941		-13.1%
Active Listing Inventory †	2,301		2,457	-6.3%		3,060		-24.8%
Pending Sales This Month*	1,753		1,892	-7.3%		834		110.2%
Number of REO Sales	23 1.5%		10	130%	0.7%	13	0.9%	76.9%
Number of Short Sales	7 0.5%		3	133%	0.2%	12	0.8%	-41.7%
Equity Sales	1,510 98.1%		1,380	9.4%	99.1%	1,413	98.3%	6.9%
Other (non-REO/-Short Sale/-Equ)	0 0.0%		0	0%	0.0%	0	0.0%	N/A
Total Number of Closed Escrows	1,540 100%		1,393	10.6%	100%	1,438	100.0%	7.1%
Months Inventory	1.5 Months		1.8 Months	-16.7%		2.1 Months		-28.6%
Dollar Value of Closed Escrows	\$651,806,067		\$598,359,142	8.9%		\$579,002,911		12.6%
Median	\$385,000		\$386,000	-0.3%		\$360,000		6.9%
Mean	\$426,706		\$429,547	-0.7%		\$402,645		6.0%
Year-to-Date Statistics	1/01/19 to 10/31/19		1/01/19 to 10/31/19			1/1/2018		
	SAR monthly data, compiled		MetroList YTD data			10/31/2018		Change
Number of Closed Escrows	14,075		14,387			14,769		-4.7%
Dollar Value of Closed Escrows	\$5,838,109,378		\$6,012,057,055			\$5,930,518,428		-1.6%
Median	\$380,000		\$380,000			\$365,000		4.1%
Mean	\$414,786		\$417,881			\$401,552		3.3%

## Sales Volume vs Inventory Volume



## Median Sales Price

Sacramento County Statistics  
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Would you like to see your contact info here?  
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\*SAR Members Only\*

† includes: Active, Contingent - Show, Contingent - No Show listings

\* The method for retrieving Pending Sales from MetroList® was updated for April 2019. Pending sales are now counted at a single point in time at the beginning of the month rather than by entering the date range of the month in question. This new method will now include any listings that have the status of "pending" in MetroList®.

Based on Multiple Listing Service data from MetroList® | 2019 SAR

Compiled monthly by Tony Vicari, Director of Communications | Sacramento Association of REALTORS® | [www.sacrealtor.org](http://www.sacrealtor.org) | 916.437.1205



# Data for Sacramento County and the City of West Sacramento

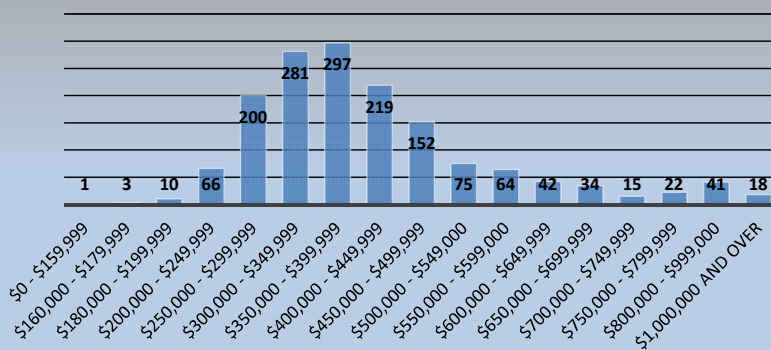
## MLS STATISTICS for October 2019

### Data for Sacramento County and the City of West Sacramento

#### BREAKDOWN OF SALES BY PRICE

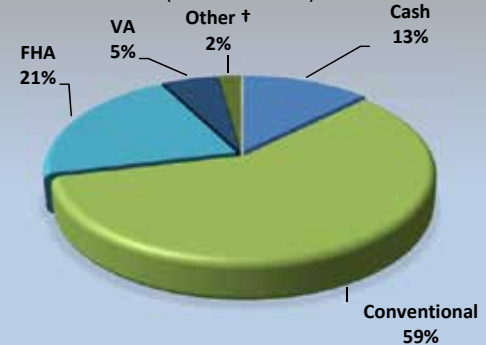
##### 1 House on Lot

Total: 1,540

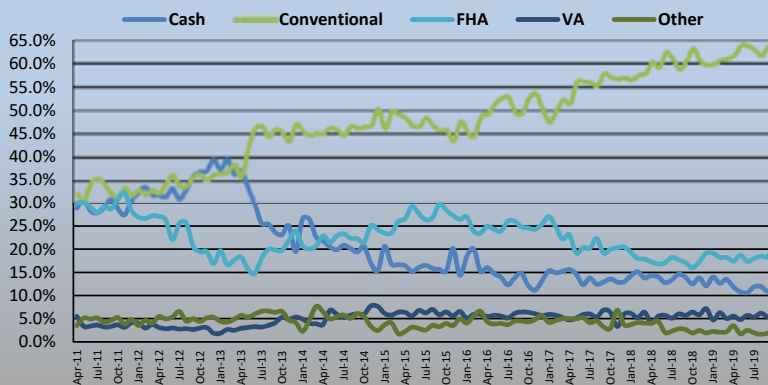


#### Type of Financing/Days on Market

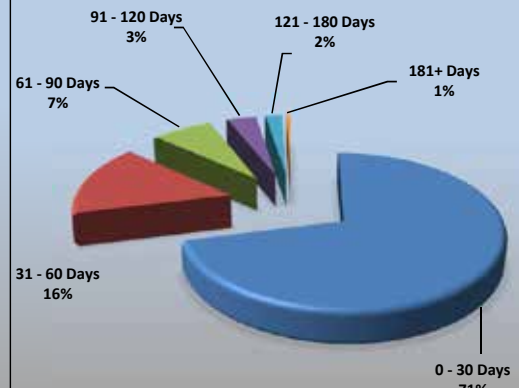
##### TYPE OF FINANCING (1 House on Lot)



##### Types of Financing Historical (% of Sales)



##### DAYS ON MARKET (1 House on Lot)



Type of Financing	Current Month		Previous Month		LENGTH OF TIME ON MARKET				
	# of Units	% of Total	# of Units	% of Total	% of Total				
(Single Family Home only) Financing Method					(Single Family Only) Days on Market	# of Units	Current Month	Last 4 Months	Last 12 Months
Cash	194	12.6%	152	10.9%	0 - 30	1,094	71.0%	74.4%	69.4%
Conventional	903	58.6%	884	63.5%	31 - 60	241	15.6%	15.1%	15.8%
FHA	325	21.1%	256	18.4%	61 - 90	112	7.3%	5.9%	7.7%
VA	84	5.5%	75	5.4%	91 - 120	54	3.5%	2.5%	3.6%
Other †	34	2.2%	26	1.9%	121 - 180	31	2.0%	1.3%	2.5%
<b>Total</b>	<b>1,540</b>	<b>100.0%</b>	<b>1,393</b>	<b>100.0%</b>	<b>181+</b>	<b>8</b>	<b>0.5%</b>	<b>0.9%</b>	<b>1.0%</b>
					<b>Total</b>	<b>1,540</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

† includes: cal vet, contract of sale, creative, farm home loan, owner financing.

Median DOM: Average DOM: Average Price/Square Foot:	Current	Last Month
	14	12
	28	25
	\$249.6	\$248.4

This representation is based in whole or in part on data supplied by MetroList. MetroList does not guarantee, nor is it in any way responsible for, its accuracy. Data maintained by MetroList does not reflect all real estate activity in the market. All information provided is deemed reliable, but it is not guaranteed and should be independently verified. For the most current statistical information, visit <https://www.sacrealtor.org/consumers/housing-statistics>.

Based on Multiple Listing Service data from MetroList® | 2019 SAR

Compiled monthly by Tony Vicari, Director of Communications | Sacramento Association of REALTORS® | [www.sacrealtor.org](http://www.sacrealtor.org) | 916.437.1205

# STAFF DIRECTORY



2003 Howe Avenue, Sacramento, CA 95825  
(916) 922-7711  
Fax (916) 922-1221 or Fax (916) 922-3904



## MetroList

1164 W. National Dr. Suite 60  
Sacramento, CA 95834  
(916) 922-2234 or (916) 922-7584

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*2019 SAR President*

**Judy Covington**  
*President-Elect*

**Kellie Swayne**  
*Secretary/Treasurer*

**Linda Wood**  
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Chip O'Neill  
Scott Short  
Patrick Stelmach  
Luis Sumpter  
Maurice Thomas  
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*Director of Member Services*

**Hailey Odell - 916.437.1218**  
*Member Services Specialist*

**Henry Lorenzo - 916-437-1218**  
*Member Services Specialist*

**Robin Mayer – 916.437.1216**  
*Member Services Administrator*

**Denise Stone – 916.437.1219**  
*Member Services Manager*

## SAR Staff

*Feel free to call us direct.*

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*Chief Executive Officer*

**Chris Ly – 916.437.1204**  
*Chief Operating Officer*

**Marcus Arroyo – 916.437.1210**  
*Education Services Coordinator*

**Kayla Chew - 916.437.1202**  
*Association Services Coordinator*

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**Spencer Williams – 916 437-1225**  
*IT Manager*

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*Director of Facilities and Retail Operations*

**Mari Navarrete – 916-437-1224**  
*Retail Services Specialist*

**Elizabeth Scambler – 916.437.1222**  
*Retail Services Specialist*

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*The mission of the Sacramento Association of REALTORS® is to enhance the ability of its Members to practice their profession ethically and effectively, to serve the community and to protect private property rights.*

## Sacramento REALTOR® Newsletter

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